



Financial Reporting Package

Sereno of Hillsborough County Homeowners Association, Inc.

12/1/2023 to 12/31/2023

Always Home for You

Sereno of Hillsborough County Homeowners Association, Inc.
Balance Sheet
12/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$139,933.00
10300 - VN - Operating	\$4,985.43

<u>Cash - Operating Total</u>	<u>\$144,918.43</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$8,721.45
11200 - A/R - Assessments	\$42,054.22
11300 - A/R Legal	(\$494.17)
11400 - A/R Collections	\$2,325.66

<u>Accounts Receivable Total</u>	<u>\$52,607.16</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$22,748.37)
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<u>Allowance for Bad Debt Total</u>	<u>(\$22,748.37)</u>
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Current Asset

14100 - PPD Liability Insurance 7/24	\$5,794.86
14400 - PPD Crime Ins 9/24	\$901.59

<u>Current Asset Total</u>	<u>\$6,696.45</u>
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<i>Assets Total</i>	<i>\$181,473.67</i>
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$3,084.30
22100 - Prepaid Owner Assessments	\$52,486.60
22400 - Accrued Expenses	\$440.00

<u>Current Liability Total</u>	<u>\$56,010.90</u>
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<u>Retained Earnings</u>	\$162,821.54
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<u>Net Income</u>	(\$37,358.77)
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<i>Liabilities & Equity Total</i>	<i>\$181,473.67</i>
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Sereno of Hillsborough County Homeowners Association, Inc.
Income Statement
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023	1/1/2023 - 12/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$45,795.68	\$48,750.00	(\$2,954.32)	\$507,676.17	\$585,000.00	(\$77,323.83)	\$585,000.00
40700 - Capital Contribution	\$0.00	\$4,438.88	(\$4,438.88)	\$24,600.00	\$53,267.00	(\$28,667.00)	\$53,267.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$8,000.00	\$0.00
41200 - Interest - Delinquent Accounts	\$582.80	\$0.00	\$582.80	\$4,702.03	\$0.00	\$4,702.03	\$0.00
41750 - Lease Fee	\$100.00	\$0.00	\$100.00	\$1,250.00	\$0.00	\$1,250.00	\$0.00
41900 - Interest Income - Operating	\$2.56	\$0.00	\$2.56	\$41.61	\$0.00	\$41.61	\$0.00
Total Income	\$46,481.04	\$53,188.88	(\$6,707.84)	\$546,269.81	\$638,267.00	(\$91,997.19)	\$638,267.00
Total Income	\$46,481.04	\$53,188.88	(\$6,707.84)	\$546,269.81	\$638,267.00	(\$91,997.19)	\$638,267.00
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$2,000.00	\$383.37	(\$1,616.63)	\$4,650.00	\$4,600.00	(\$50.00)	\$4,600.00
60350 - Legal Fees	\$371.23	\$500.00	\$128.77	\$5,178.91	\$6,000.00	\$821.09	\$6,000.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$895.00)	\$0.00	\$895.00	\$0.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$240.00	\$240.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$827.84	\$800.00	(\$27.84)	\$9,729.21	\$9,600.00	(\$129.21)	\$9,600.00
60750 - Insurance - D&O	\$0.00	\$112.12	\$112.12	\$0.00	\$1,345.00	\$1,345.00	\$1,345.00
60950 - Insurance - Fidelity Bond/Crime	\$112.70	\$125.00	\$12.30	\$1,249.29	\$1,500.00	\$250.71	\$1,500.00
61100 - Mailings	\$734.09	\$750.00	\$15.91	\$5,984.52	\$9,000.00	\$3,015.48	\$9,000.00
61150 - Website Service	\$95.00	\$80.00	(\$15.00)	\$1,140.00	\$960.00	(\$180.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$5,279.67	\$41.63	(\$5,238.04)	\$18,785.88	\$500.00	(\$18,285.88)	\$500.00
61400 - Events/Contingency	\$725.02	\$333.37	(\$391.65)	\$14,357.66	\$4,000.00	(\$10,357.66)	\$4,000.00
61500 - Storage	\$0.00	\$20.87	\$20.87	\$250.00	\$250.00	\$0.00	\$250.00
Total Fixed Costs	\$10,165.55	\$3,166.36	(\$6,999.19)	\$60,731.72	\$38,057.00	(\$22,674.72)	\$38,057.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$41,761.40	\$45,142.50	\$3,381.10	\$465,859.27	\$541,710.00	\$75,850.73	\$541,710.00
Total Telecommunications	\$41,761.40	\$45,142.50	\$3,381.10	\$465,859.27	\$541,710.00	\$75,850.73	\$541,710.00
<u>Variable Costs</u>							
60150 - Management Fees	\$4,459.00	\$4,550.00	\$91.00	\$52,164.00	\$54,600.00	\$2,436.00	\$54,600.00
60450 - Payment Coupons	\$1,330.30	\$325.00	(\$1,005.30)	\$4,873.59	\$3,900.00	(\$973.59)	\$3,900.00
Total Variable Costs	\$5,789.30	\$4,875.00	(\$914.30)	\$57,037.59	\$58,500.00	\$1,462.41	\$58,500.00
Total Expense	\$57,716.25	\$53,183.86	(\$4,532.39)	\$583,628.58	\$638,267.00	\$54,638.42	\$638,267.00
Operating Net Income	(\$11,235.21)	\$5.02	(\$11,240.23)	(\$37,358.77)	\$0.00	(\$37,358.77)	\$0.00
Net Income	(\$11,235.21)	\$5.02	(\$11,240.23)	(\$37,358.77)	\$0.00	(\$37,358.77)	\$0.00